(iv) The Workmen's Compensation Commission shall develop rules and regulations prescribing requirements and procedures for groups of counties or municipalities seeking to establish joint self-insurance coverage.

(v) A group of counties or municipalities may not be self-insured without first receiving a certificate of authority to do business issued by the Workmen's Compensation Commission.

(vi) For the purposes of workmen's compensation, self-insurers and groups of counties or municipalities which are self-insured pursuant to this paragraph are not subject to the provisions of Article 48A of the Code.

(c) Any such employer who may wish to adopt any one of the methods mentioned in the preceding paragraphs for assuring the payment of compensation to his employees and their dependents, shall first submit to the Workmen's Compensation Commission the method he wishes to adopt. The said Commission may approve or reject the method proposed. If rejected, the employer may submit another method authorized under this article. The said Commission may from time to time revise or alter its decision approving the election of an employer to adopt any of the methods of assuring payment of the compensation as provided for in this article, if such action is reasonably necessary to secure safeguard such payments to employees or for the and diminishing and prevention of accidents. Any action of the Commission for the purpose of diminishing or preventing accidents shall not apply to public service corporations under the jurisdiction of the Public Service Commission. Any decision of said Commission under this section or § 15 of this article may be reviewed in the circuit court for the county in which the employer may reside [or in any of the common law courts of Baltimore City, if the employer resides in Baltimore City].

56.

(a) Any employer, employee, beneficiary or person feeling aggrieved by any decision of the Commission affecting his interests under this article, may have the same reviewed by a proceeding in the nature of an appeal and initiated in the circuit court of the county [or in the common-law courts of Baltimore City] having jurisdiction over the place where the accident occurred or over the person appealing from such decision, and the court shall determine whether the Commission has justly considered all the facts concerning the injury, whether it has exceeded the powers granted it by the article, and whether it has misconstrued the law and facts applicable in the case